

Business

Shelton Announces Completion of Private Placement

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FOR: Shelton Canada Corp.

TSX VENTURE SYMBOL: ST0

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CALGARY, ALBERTA--(Marketwire - Nov. 19, 2008) - Shelton Canada Corp. ("Shelton") (TSX VENTURE:ST0) is pleased to announce that it has received final acceptance from the TSX Venture Exchange for a non-brokered private placement of 333,333 units ("Units") at a price of \$0.15 per Unit for total proceeds of \$50,000 (the "Private Placement"). Each Unit is comprised of one (1) common share and one (1) common share purchase warrant ("Warrant"). Each Warrant entitles the holder to purchase one (1) additional common share of Shelton at a price of \$0.25 per common share for a period of one (1) year following the date of closing.

Shelton intends to use the proceeds from the Private Placement for working capital purposes.

The securities issued pursuant the Private Placement are subject to a hold period expiring on March 11, 2009.

About Shelton Canada Corp.

Shelton Canada Corp. is an internationally focused junior oil and gas exploration and development company, headquartered in Calgary, Alberta and listed on the TSX Venture Exchange. Shelton's primary operations are in Ukraine. The company's five-year goal is to work strategically with its regional partners to become the leader in oil and gas production from Ukraine's resource-rich Azov and Black Sea hydrocarbon basins. A 50-percent Joint Investment Agreement (J.I.A.) with Chernomorneftegas, a leading Crimean oil and gas company, gives Shelton the opportunity to develop concessions in the offshore properties of Biryuchya and North Kerchenskaya. A strategic partnership with Ukrnafta, Ukraine's largest oil and gas company, provides Shelton with 45 per cent participation in the Kashtan Petroleum Joint Venture and operations in the Lelyaki oil field.

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FOR FURTHER INFORMATION PLEASE CONTACT:

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

INDUSTRY: Energy and Utilities - Oil and Gas

SUBJECT: FNC

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